

COMMITTEE REPORT

MR. PRESIDENT:

The Senate Committee on Finance, to which was referred Senate Bill No. 273, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1 Page 2, line 36, after "amount" insert "**of**".
- 2 Page 4, delete lines 20 through 25.
- 3 Page 4, line 26, delete "(b)" and insert "**Sec. 12. (a)**".
- 4 Page 4, line 31, delete "(c)" and insert "**(b)**".
- 5 Page 4, line 31, delete "(b)" and insert "**(a)**".
- 6 Page 4, line 33, delete "(d)" and insert "**(c)**".
- 7 Page 4, line 34, delete "find that costs are" and insert "**certify costs**
- 8 **incurred in a voluntary remediation as**".
- 9 Page 5, between lines 2 and 3, begin a new paragraph and insert:
- 10 **"(d) Upon completion of a voluntary remediation that has been**
- 11 **certified as a qualified investment under subsection (c), the**
- 12 **taxpayer shall notify the department of environmental**
- 13 **management and request certification of the completion of the**
- 14 **voluntary remediation."**
- 15 Page 5, line 8, delete "credit" and insert "**qualified investment**".
- 16 Page 5, line 10, after "authority" insert "**and the certification of the**
- 17 **completion of the voluntary remediation by the department of**
- 18 **environmental management"**.
- 19 Page 6, line 7, after "approved." insert "**However, if an applicant**
- 20 **for whom a credit has been approved fails to file the information**
- 21 **required by section 13 of this chapter, an amount equal to the**

1 credit previously allowed or set aside for the applicant may be
 2 allowed to the next eligible applicant or applicants until the total
 3 amount has been allowed. In addition, the department may, if the
 4 applicant so requests, approve a credit application, in whole or in
 5 part, with respect to the next succeeding state fiscal year."

6 Page 6, line 15, after "available" insert "in the subaccount of the
 7 environmental remediation revolving loan fund (IC 13-19-5)".

8 Page 6, line 28, delete "this."

9 Page 6, between lines 36 and 37, begin a new paragraph and insert:
 10 "Sec. 17. The Indiana development finance authority, after
 11 consulting with the department of environmental management and
 12 the budget agency and without complying with IC 4-22-2, may
 13 adopt guidelines to govern the administration of this chapter."

14 Page 6, delete lines 40 through 42.

15 Page 7, delete lines 1 through 7.

16 Renumber all SECTIONS consecutively.
 (Reference is to SB 273 as introduced.)

and when so amended that said bill do pass .

Committee Vote: Yeas 12, Nays 0.

Senator Borst, Chairperson